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Vol. XVII, No. 3

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LETTERS

...My exhibit of bank notes of Armenia, both at the St. Louis and Memphis shows, was very successful and I received a plaque at each show. I am sending you the enclosed pictures from the 5 frames....

Armen Yousseffi
Lenexa, KS

I read your article [on Tigranes I] with great interest. It is well written and researched and introduces a very interesting new coin.

However, I don't agree with Bedoukian's attribution to Tigranes I on the basis of the inscription. The use of C instead of Σ in the ΒΑCΙΑΕΩC is a late innovation—and the title "Philhellene" points to a later date. I think it probably is from an obscure mint for Tigranes III [20-8 B.C.]. I don't claim to be an expert on such things and would like to hear from others.

The earliest use of C for sigma Σ that I can find is on the coins of Phraates III who ruled according to BMC from B.C. 70-57. Somewhat later (38 B.C.) C is used exclusively in Parthian coin inscriptions.

I find it strange that Tigranes I and III though separated by almost a century should use the same letters and titles. The use of the title philhellene is not conclusive in dating this coin to 123-90 B.C.

Nick Jamgochian
Glendale, CA

Author's response: I am not an expert on the epigraphy of ancient Greek coins but here is the result of my research conducted in S. Icard, *Dictionary of Greek Coin Inscriptions* (reprint, New York, 1979).

1) The only kings who have spelled their titles (ΒΑCΙΑΕΩC) closest to Tigranes I title (ΒΑCΙΑΕΩC), according to Icard (p. 80), are Agrippa I (A.D. 37-44) and Agrippa II (A.D. 48-100) of Judeae. Both are far beyond the period of the Artaxiads.

2) Mithridates I (171-138 B.C.) of Parthia has his title (ΒΑΣΙΛΕΩΣ ΜΕΓΑΛΟΥ ΑΡΣΑΚΟΥ ΦΙΛΕΛΛΗΝΟΣ, Icard, p. 85) exactly like Tigranes I (ΒΑCΙΑΕΩC ΜΕΓΑΛΟΥ ΤΙΓΡΑΝΟΥ ΦΙΛΕΛΛΗΝΟC).

H. Seyrig, in his article on the Nisibis hoard, reported 715 coins and he attributed 624 of these. They covered a period of 147 to 31 B.C. I did not dwell on this since Bedoukian discusses this point very extensively (a half page) in his monograph, CAA p. 10. Why would the copper coins of Tigranes III travel as far as Nisibis? Why there was not a even single coin of Tigranes II in the hoard? We know from our Armenian history that historic Armenia covered a wider territory (including northern Assyria) under Artaxias I and Tigranes I than Tigranes III (See *History of the Armenian People*, Yerevan, 1971, Vol. I, p. 534, in Armenian). Pompey forced Tigranes II to surrender Syria (including northern Assyria), Phoenicia, Cilicia, Cappadocia, Sophene, and Gordyene. Furthermore, I see no resemblance between the design of coins and style of lettering of Tigranes I and III, except that Tigranes III spells the word king as ΒΑCΙΑΕΩC.

YTN

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ECONOMIC RECONSTRUCTION IN THE REPUBLIC OF ARMENIA:
ARTASHES ENFIADJIAN AND THE GOLD CURRENCY FUND

Numismatic researchers are continually searching for contemporary literature that might shed light on the circumstances under which a particular coin or bank note was issued. Such documentation may sometimes be equally scarce for modern money as it is for coins of past centuries. While preparing the book Bank Notes of Armenia, for example, researcher Y. T. Nercessian experienced considerable difficulty locating data about Armenian paper money issued less than 75 years ago. Bemoaning the paucity of information, Nercessian writes that if the records of modern Armenian governments are lost, written data about Armenian paper notes could become as scarce as is now the case for ancient and medieval coins of Armenia.¹

As far as we know, for example, the various finance ministers of the Republic of Armenia (1918-1920) left very little written information that might aid today's scholar in reconstructing the currency history of the period. The principal contemporary accounts of the Republic of Armenia (those of former prime ministers Simon Vratzian and Alexander Khatisian²), as well as the two scholarly volumes by UCLA historian Richard Hovannisian,³ offer the student only a minimal amount of numismatic data. It was only recently that Nercessian was able to offer his catalog and research study on the paper money of the Armenian Republic.

The inadequacy of the evidence was fresh in my mind when, shortly after Bank Notes of Armenia appeared in print, I encountered a hitherto unknown (to me, at least) analysis of Armenia's economy written by Artashes Enfiadjian, one of the Armenian Republic's former finance ministers.⁴ The article was datelined March 1920 from New York City,

¹Y. T. Nercessian, Bank Notes of Armenia (Los Angeles, 1988), p. 37.

²Simon Vratzian, Hayastani Hanrapetut'iun (Paris, 1928), in Armenian; Alexander Khatisian, Hayastani Hanrapetut'ian Tsaqumn u Zargats'ume (Athens, 1930), in Armenian.

³Richard G. Hovannisian, The Republic of Armenia, Vol. I (Berkeley, CA, 1971); Vol. II (Berkeley, CA, 1982).

⁴A[rtashes] Enfiadjians, "Inch' Ughghut'iamb Piti Lutsuin Hert'akan Finanso-Tntesakan Khendirnere Hayastanum," Hairenik (Special Issue no. 3 dedicated to the second anniversary of the Armenian Republic), (Boston, 1920), pp. 16-21. Neither this article nor any other works by Enfiadjian are cited by Nercessian, Vratzian, Khatisian, or Hovannisian in their studies. While the article is signed Enfiadjians, the spelling Enfiadjian is also encountered and will henceforth be used in this study. This writer is indebted to his friend Chris Kalvonjian of Cranston, RI, for making it possible to procure a copy of the magazine in which Enfiadjian's article appeared.

where its author was serving at the time as a member of Armenia's Civil and Economic Mission to the United States of America.

Enfiadjian's article surveys Armenia's chaotic economic situation and lays out a sensible gradual program whereby the country's substantial financial and currency problems could be stabilized. Permeated throughout by an optimistic yet realistic outlook, this study is significant in that it presents the firsthand views and interpretations of one of Armenia's principal economic specialists. In so doing, it also sheds light on some little known aspects of modern Armenian numismatic history. It is also of interest because Armenia today is facing substantial economic difficulties, which, despite the passage of more than seven decades, are remarkably similar in nature and scope. It would seem worthwhile, therefore, to share with collectors and readers the information it reveals.

Today, as Armenia struggles to recover from the disastrous 1988 earthquake, a crippling economic blockade by Azerbaijan, an influx of refugees from Baku and elsewhere seeking haven from massacres and pogroms, and fulfill the promise of economic independence for its citizens, this glimpse into the past plans and reconstruction efforts of Armenian patriots acquires a special significance. While it may be too much to hope that the ideas of two generations ago can be successfully applied to current problems, it is also true that there is much in the history of our recent past that can inspire our present generation to greater efforts. This is one such story.

Enfiadjian and his times

Few biographical details about Artashes Enfiadjian are available. He was born in the 19th century and was a member of the Armenian Populist Party (Hai Zhoghovrdakan Kusakts'ut'yun) which had been founded in Tiflis in 1917.⁵ Composed largely of liberal intellectuals, the Populists, during the early months of the Republic, shared ministerial appointments with the country's leading party, the Armenian Revolutionary Federation (Dashnakts'ut'iwn). Trained in economics, Enfiadjian entered the government in November of 1918 as a minister of financial affairs in Hovhannes Kachaznuni's coalition cabinet. Enfiadjian is credited with establishing plans for the introduction of a national currency, a sound budgetary system, and a progressive income tax.⁶ In 1919, he departed for the United States as a member of the Kachaznuni mission, which arrived in New York on October 9th of that year. He also assisted in fund raising efforts for the Armenian Republic in Europe. It was a measure of his dedication, expertise, and sound judgement that, despite his affiliation with a minority party, Enfiadjian was entrusted with responsibilities of considerable visibility and importance.

⁵Enfiadjian is not listed in Haykakan Sovetakan Hanragitaran (Armenian Soviet Encyclopedia). See, however, in Vol. 6, p. 125 (Yerevan, 1980), the article by L. Khurshudian, "Hai Zhoghovrdakan Kusakts'ut'yun," which mentions Enfiadjian's participation in the government of the Republic of Armenia.

⁶Hovannisian, The Republic of Armenia, Vol. I, p. 144.

Armenia had been devastated during the First World War and its aftermath, and its economy was in a shambles. Wartime destruction of Armenia's agricultural and industrial base, repeated looting and brigandage by invading Turkish armies, and a huge mass of destitute orphans and refugees (left homeless as a consequence of the 1915 genocide of the Armenians in western Armenia) demanding food, shelter, and basic necessities, contributed to the dire situation.⁷ These problems confronted Armenia from the first moment of its existence as a free state.

Enfiadjian's views on Armenia's economic reconstruction

Enfiadjian clearly understood the serious nature of Armenia's economic circumstances and the critical importance of agricultural reconstruction and industrial development in the national economy. "It is necessary to develop the nation's rural economy and industry," he writes, "at least enough to satisfy the needs of the people.... A good financial and economic condition is one of the most important factors which every country keeps in good repair, and it is exactly for that reason that the Armenian Republic must devote special attention to financial and economic questions, developing a plan for its future work."⁸

Trade, either with money or by barter, was seen as a significant aspect of the nation's economic picture and represented an important avenue to recovery. "A very difficult but necessary question for our statesmen is the establishment of commercial relations with Europe. We must have a port on the sea, and we must obtain the right to ship goods through our neighboring countries by rail directly to the seaport, paying the customary duties. It is necessary to enter the international postal-telegraphic union."⁹

Of particular interest are his views on currency matters. Enfiadjian called for the establishment of an Armenian bank with the right to issue bank notes. In 1918 and 1919, checks drawn on the Yerevan branch office of the Russian State Bank were the prevailing currency, but this

⁷Nercessian, pp. 25-36; Hovannisian, The Republic of Armenia, Vol. II, pp. 295-310.

⁸Enfiadjian, p. 16.

⁹Enfiadjian, p. 17. Even today, the importance of railways to Armenia's economy has become painfully apparent. About 80-90 percent of Armenia's commerce with other republics passes by rail over the territory of Azerbaijan. By choking off this lifeline in late 1989 and 1990, Azerbaijanis have brought Armenia near starvation, cutting off vital supplies of food, medicine, gasoline, and industrial goods as well as relief material destined for the earthquake-stricken region. See Vincent J. Schodolski, "Armenia Faces 2nd Winter Out in Cold," Chicago Tribune, October 30, 1989, pp. 1, 10. A related problem which faces not only Armenia but many Soviet republics as well is that virtually all of Armenia's trade is conducted with eastern bloc countries. Armenia thus has few established outlets for its products in western countries which can pay in hard currency.

was only regarded as a temporary expedient until a national bank could be established. "Every means must be used to establish an Armenian National Bank, which would have the authority to issue bank notes [the term "bank-note" is spelled out as such in the article in English, LAS] secured by the currency of any large government; to establish a separate monetary system; and to remove from circulation the paper money in existence at present. But this must be approached very carefully. Before creating a separate monetary unit, backed by gold or the currency of any more affluent government, we must succeed in establishing a balanced budget, and, what is more important, not allow new moneys to circulate outside our borders."¹⁰

At least three separate measures were envisioned to promote fiscal stability: (1) the establishment of a sufficient volume of trade to meet the country's needs for food, clothing, construction materials and agricultural implements, railway equipment, and other industrial goods; (2) a customs duty which would vary according to the relative need for a particular good and the possibility of producing it at home; and (3) the balancing of government expenditures with an equal amount of revenue.¹¹ For the time being, however, a balanced budget was out of the question. The immediate priority was to address massive humanitarian needs. Refugees were without food, clothing, shelter, and minimal necessities. Starvation and disease were rampant. The expenditures made to combat these problems alone far exceeded the modest national income.

Enfiadjian was also wise enough to understand that without a substantial investment of capital, Armenia's production would remain at a level too low to satisfy the needs and desires of the population. Armenia was blessed with rich but unexploited natural resources (minerals, hydroelectric potential, agricultural resources), an industrious population, and trained and capable specialists prepared to begin the work. Capital, particularly foreign capital, was the missing ingredient.¹²

Armenia's future monetary unit

Another question which occupied Enfiadjian's thinking was the monetary unit which would be adopted by the new Armenian state. Armenia's de facto monetary unit in 1918 was the ruble, derived obviously from the Russian ruble of 100 kopeks. At the outset, the Armenian ruble and the Russian ruble were presumably equivalent in value and to some degree interchangeable. In Enfiadjian's opinion, however, there was no compelling reason to retain the ruble if in the future Armenia would be conducting most of her trade with Iran and Turkey. "Our monetary unit must be small," he wrote, "not greater than the French franc nor smaller than the Persian ghran (or one-tenth of the dollar). It would be

¹⁰Enfiadjian, p. 17.

¹¹Enfiadjian, pp. 17-19.

¹²Enfiadjian, p. 19. Some might argue that capital infusion into Armenia is still the missing ingredient today. In the current atmosphere of perestroika, the question of how to promote foreign capital investment in Armenia is receiving considerable interest and attention at this moment.

desirable to make it correspond to the currency of that country which assumes the Armenian mandate, or, with that country with which, in the future, vital trade relations are established."¹³

Some idea of the size of this proposed monetary unit may be gleaned from information about monetary units of these other countries, as recorded in standard numismatic reference works.¹⁴ The Russian ruble in the late 19th and early 20th centuries was equal to 0.774 grams of pure gold, the French franc equal to 0.290 grams of pure gold, the Persian toman (equal to 10 ghrans) equal to 2.587 grams of gold (making a ghran equal to 0.259 grams of gold), and the United States dollar 1.505 grams of gold (making one-tenth of a dollar equal to 0.1505 grams of gold). Thus the gold content of the Armenian unit might range between 0.1505 and 0.290 grams, making it substantially less than the weight of the Russian ruble.

This information is very illuminating, since it indicates that free Armenia did not necessarily intend to be drawn into the Russian sphere of commercial influence. It was clearly more realistic at the time to expect that Armenia would eventually conduct most of its commerce with nearby Persia and Turkey, while at the same time exporting goods to Europe and the West through a port on the Black Sea. Armenian specialists clearly intended to replace the ruble as soon as practical. Although we do not know what this unit would be named, we do know that the intention was that it be denominated in gold.

Armenia's proposed gold currency

Enfiadjian clearly preferred a new currency based on a gold standard, but cautioned that the proper circumstances must be established before such money could be issued. "For the moment," he writes, "the issuance of gold money is completely inappropriate. The population of the entire world regards the 'valuta' [a paper currency based on gold reserve, LAS] with such suspicion that it prefers to hold gold metal. [If we issue gold now,] after a short time we would have difficulty maintaining trade with other nations.

"Presently, every European country keeps gold within its borders except in unusual circumstances, and then only with special arrangements.

"Our government must follow the same principle, at least until that time when there is sufficient gold at our disposal. But it is very difficult to imagine that we will ever have the necessary gold. It is possible that we could replace gold with the currency of any wealthy country, such as England or America, and under that security issue national bank notes and use these as money.

¹³Enfiadjian, p. 19.

¹⁴R. S. Yeoman, A Catalog of Modern World Coins (Racine, WI, 1974), pp. 506-507.

"In the initial period, these bank notes must circulate only within the borders of Armenia. To be used outside, special permission would have to be obtained from the government, which would extend such permission only in those situations when the project is not against the government's interest and does not upset the government's budgetary balance.

"When our people become accustomed to and express their confidence in the new money, the government can release gold money, with the proviso that gold is freely circulating in Europe. Opening the national bank, establishing a separate 'valuta', and entering into free commercial and political ties with foreign governments--with these will begin the functioning of a normal governmental mechanism."¹⁵

Independence loans and the gold fund reserve

Enfiadjian's views on the gold currency question and on the necessity of foreign capital infusion into Armenia make it possible to understand and elaborate upon the occasional remarks encountered in Armenian histories regarding the "Independence Loan" and the "Gold Fund Reserve". This subject is discussed by Nercessian, as well as by former prime ministers Vratzian and Khatisian in their historical memoirs.

One of the important economic objectives of the new Armenian government was to procure sufficient gold bullion to provide a sound basis for an issue of gold paper certificates or even perhaps gold coin. Public confidence in the paper moneys then in circulation was very low and inflation was rampant, in part because the currency was issued without regard for the government's ability to back it up.

Nercessian writes that on June 10, 1920, the Armenian Parliament inaugurated a gold-fund reserve by initiating a project to raise funds from abroad.¹⁶ At least a portion of this money was to be borrowed. Simon Vratzian quotes the law as follows: "In order to provide for the reconstruction of Armenia's productive strength and economy, and to secure its currency, [it is decided] that the government borrow a nominal sum of 20 million American dollars at 6 percent. Of the total sum, 75 percent will be devoted to the above purposes and 25 percent for other governmental needs."¹⁷

The borrowings were to be called "Independence Loans", and a part of the sum was raised within the country. Vratzian reports that the project was received with extraordinary enthusiasm from all quarters. As early as June 21, former prime minister Khatisian, who had been placed in charge of the project, received a telegram signed by representatives of the four opposition parties--the Armenian Populists, the Social-Democratic Laborites, the Armenian Ramgavars (democrats), and the Non-aligned Union--which promised full support to the government in this important

¹⁵Enfiadjian, p. 19.

¹⁶Nercessian, p. 50.

¹⁷Vratzian, p. 378; also see Khatisian, p. 116.

¹⁸Vratzian, p. 378.

endeavor.¹⁸ Former Minister of Finance Enfiadjian collaborated with Khatisian on this project, and was chosen to lead the campaign in Belgium, Switzerland, and (possibly) France.¹⁹

To conduct the project, it had been decided to run the loans for ten years. Receipts were prepared for the sums of 10, 25, 50, 100, 500, and 1000 dollars, and the income paid to the lenders would be free of government tax.²⁰

The drive opened on August 1, 1920 in Yerevan. Among the contributors were individual private citizens, parliament members, and organizations; the Catholicosate of Etchmiadzin enrolled for a sum of one million rubles. Within a few hours, Vratzian reports, 45 million rubles worth of bonds had been sold. Considerable success was achieved in outlying districts as well, such as Ardahan, whose Muslim population signed up for 50 million rubles of bonds. By September 5, the amount of loans allotted for Armenia had been exceeded, and subscriptions within the republic's borders were closed.²¹

At the same time, Khatisian was entrusted with a mission to raise a supply of gold bullion by freewill contributions from Armenians in foreign countries. Khatisian arrived at the Black Sea port city of Batoum in June of 1920, where the local Armenian community enthusiastically assisted with the fund raising. "The local Armenian ladies, members of the 'Batoum Women's Committee,' suggested that I organize a gold collection to establish a 'Gold Fund' for Armenia. And from place to place, in order to initiate the work, they placed on the table gold watches, rings, chains, bracelets, and so forth. This example soon found followers, and in this way the "Gold Fund" was established, which promised to be very successful. In other cities which I visited afterward--Constantinople, Cairo, Alexandria, Sofia, and Bucharest--everywhere in great abundance there poured onto the table gold objects and precious stones."²²

Vratzian notes that the contributions of gold were but one aspect of the enthusiastic outpouring of the Armenian diaspora when it came to gift giving. He provides a lengthy list of the major gifts to the Armenian Republic sent by Armenians from around the world.²³ In addition to the major centers of the Armenian diaspora (such as the Middle East,

¹⁹Richard G. Hovannisian, private communication to this writer dated August 27, 1990.

²⁰Vratzian, p. 378; Nercessian, p. 50.

²¹Vratzian, p. 378.

²²Khatisian, p. 195; also see Vratzian, p. 379. When Khatisian arrived in Constantinople to raise Independence Loan and Gold Fund contributions, he was assisted by Vartouhie (Calantarian) Nalbandian (this writer's 'aunt'), who in 1920 was active in the women's movement of that city (see Hairenik Daily, July 18, 1978, p. 3).

²³Vratzian, pp. 379-380; also see Khatisian, p. 194. The need for diaspora assistance has not changed in seventy years. Armenia today and in the future will depend upon broad technical cooperation and financial support of overseas Armenians for its economic development; progress in this direction has been made of late.

the Balkans, western Europe, and the Americas), gifts arrived from Djibouti, India, Japan, and the island of Java. Included were military equipment, food, medicines and medical equipment, automobiles, clothing, entire libraries, as well as promises to build new buildings, factories, and commercial enterprises.

Conclusion

The fund raising efforts which began in 1920 were cut short by a resumption of Turkish military attacks against Armenia, attacks which were to compel the government, by the end of November, to capitulate to the Red Army and become part of the growing Soviet state. Despite heroic efforts to keep its head above water in the few short years of its existence, the Armenian Republic succumbed to overwhelming force on two fronts. Certainly, the country had suffered enormously, and had little opportunity to register noteworthy successes. The government had inherited a country in ruins, devastated by the blows of genocide and war, crowded with destitute refugees whose basic humanitarian needs rapidly drained the country's limited resources.

Critics of the Armenian Republic have charged its leaders with, among other things, incompetence. Arguing that Armenians are incapable of self-government, some have held the government officials responsible for the terrible conditions of the country's economy, and for its eventual demise. Many pieces of evidence, however, demonstrate otherwise.

Enfiadjian, for example, was one of dozens of clear-thinking, far-sighted, well-trained and educated Armenian leaders who were working indefatigably to rebuild the country. Historian Hovannisian writes of Enfiadjian and his colleagues in the government that the "idealistic fervor of the Populist ministers eschewed reality, but it inspired hope at a time when pessimism was the prevailing sentiment among many circles in Armenia."²⁴

During the genocide of 1915, the Armenian people suffered a great blow, not only to its body, but especially to its intellectual strength. Indeed, it seems a miracle that in 1918-1920, Armenia still had capable, committed leaders like Enfiadjian, whose practical suggestions for the economic reconstruction of the country unfortunately did not have an opportunity to be realized in his lifetime.²⁵

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²⁴Hovannisian, The Republic of Armenia, Vol. I, p. 145.

²⁵The author is indebted to Dr. Richard G. Hovannisian, member of the Armenian Academy of Sciences and Professor of Modern Armenian History at the UCLA Von Grunebaum Center for Near Eastern Studies at UCLA, for reading a draft of this article and making helpful comments.

A 50 DOLLAR INDEPENDENCE LOAN RECEIPT OF ARMENIAN REPUBLIC

An article published on "The Receipts of Armenian Republic," *Armenian Numismatic Journal*, Series I, Vol. XII (March 1986, pp. 3-7) reproduced receipts of the 'Independence Loan' used in Iran.



Fig. 1. Armenian Republic 50 dollar Independence Loan receipt, 195x112 mm

Souvenirs inherited from my grandfather included a 50 dollar bond, signed as a receipt on February 4, 1921, for US \$25.00, in the city of Julfa (Ե շուղալ). This document indicated that "the first half of 50 dollar loan, 25 dollars, is received from Mr. Tigran T. Abgarian (ստացված է Պրն. Տիգրան Թ. Աբգարեանէն).

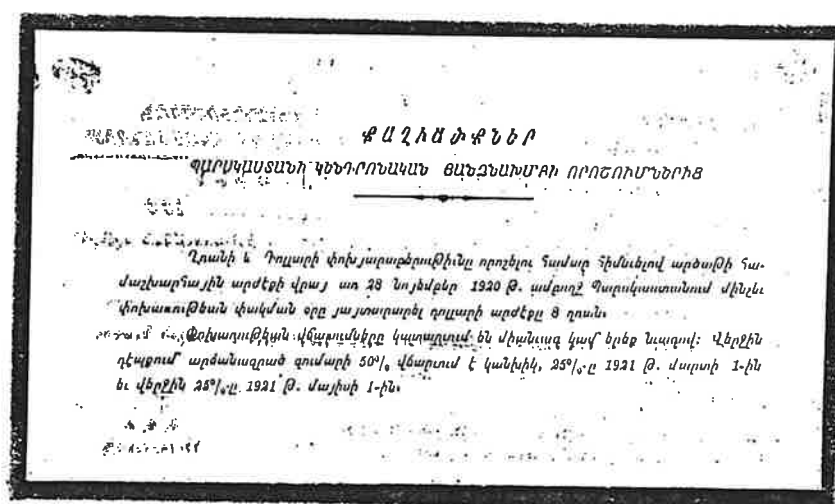


Fig. 2. Armenian Republic 50 dollar Independence Loan receipt, back

In the referenced article a 250 dollar loan (first half and 50%) and 125 dollar loan (second and third payments, each 25%) were described. Note that this receipt is the first half of the loan and very similar in format to the 250 dollar receipt published in 1986.

VAHAGN ABGARIANS
Glendale, California

ARMENIAN NUMISMATIC LITERATURE

15 AGHABATIAN, Hovhannes-Sarkis. *Armenia Through Postage Stamps*, by Hovhannes-Sarkis Aghabatian, translated into English by John Solman. Athens: Stochastis Editions, 1989, 136 pp.

This well reproduced and generously illustrated book is largely thematic collection of Armenia, its history and culture. Since the stamps for the short-lived independent Republic of Armenia and for the subsequent Armenian SSR were not in themselves extensive, the bulk of the philatelic content of the book is formed by the numerous USSR stamps with Armenian connections and by the surprisingly large number of similar issues from other territories worldwide. The thematic approach is confined to stamps only. As well as philatelic coverage, there is a limited amount of history and a useful map. The book would form a very useful starting point for a genuine, wide-ranging thematic approach to the subject of the Armenian peoples. GEB

Reprinted from *The London Philatelist*, Vol. 99 (June 1990), No. 1170, p. 144.

Այս շքեղ գունատիպ ու պատկերազարդ գիրքը ընդհանուր առմամբ թեմատիկ ժողովածոյ լին է Հայաստանին, իր պատմութեան ու մշակոյթին: Կարճատև կեանք ունեցած Հայաստանի Հանրապետութեան և իրեն յաջորդող Հայկական ՍՍՀ դրոշմաթուղթերուն բազմաթիւ չըլլալուն պատճառաւ, գրքին ֆիլատելիստական պարունակութեան մեծամասնութիւնը կազմուած է Հայաստանի հետ կապ ունեցող Խորհրդային Միութեան դրոշմաթուղթերէն և զարմանալիօրէն աշխարհի այլազան շրջաններէն նմանօրինակ մեծաքանակ թողարկուեցէ: Գրքին թեմատիկ մշակումը սահմանուած է միայն դրոշմանշիշերուն: Ֆիլատելիստական պարունակութեան նման, տրուած է նաև ամփոփ պատմութիւն լին լին և պիտանի քարտէս լին: Հայ ժողովուրդի ենթակայ շիւթերուն նկատմամբ, գիրքը կրնայ ծառայել իբրև հարազատ և լայնատարած թեմատիկ մէկնակետ աշխատանք լին: ԳԵԲ

16 ARMENIA COINS-OF-TRADITION. The Armenia 1990 "Centenary" Four-Precious-Metal Proof Set. *Coin World*, Vol. XXXI (5 December 1990), No. 1599, p. 75, illus.

The sale of an ARF centenary medal by a Canadian firm is announced. The obverse illustrates Mt. Ararat, the monument commemorating the battle of Sardarabat, "Armenia" and "1 Ruble Souvenir" are inscribed in Armenian. The reverse depicts the coat of arms of the ARF with the Armenian inscription "Centenary of the Armenian Revolutionary Federation" and "1890-1990." The medal is issued in silver (1000 copies), palladium (100), gold (100), and platinum (100). The diameter is 38.45 mm and weighs 31.1 grams. YTN

Յայտարարուած ՀՅԴ-ի հարիւրամեայ տարեդարձի մեդալին վաճառքը: Երեսին վրայ պատկերուած է Արարատ Լեռը, «Հայաստան» և «1 Յիշատակ Ռուբլի» արձանագրութիւնը: Կռնակին վրայ դրուագուած է ՀՅԴ-ի զինանշանը և «Հարիւրամեակ Հայ Յեղափոխական Դաշնակցութեան, 1890-1990» արձանագրութիւնը: Մեդալը թողարկուած է արծաթէ (1000 օրինակ), պալադիումէ (100), ոսկիէ (100) և պլատինէ (100): Տրամագիծն է 38.45 մմ և կը կշռէ 31.1 գրամ: ԵԹՆ

17 BONNER, Michael. The Mint of Hārūnābād and al-Hārūniyya, 168-171 H, by Michael Bonner. *American Journal of Numismatics*, Vol. I (1989), pp. 171-193, pl. 15.

'Abbasid coins struck in the mints of Hārūnābād and al-Hārūniyya (A.H. 168-171) are discussed. The author studies the historical events of this period and advances the opinion that the mint of Hārūnābād was replaced with al-Hārūniyya. The coins were struck with the Persian name Hārūnābād since Khurāsānīs were the most important and most numerous element in the Arab army took part in the jihad against the Byzantines. He places Hārūnābād in eastern Cilicia and concludes that the entire region was less differentiated and considered Armīniyah regardless of it was in Armenia or not. Fifteen dirhams and one fals, identified with the subject mints, are catalogued in this article. A list containing more than forty bibliographical reference sources is attached. YTN

Բնարկուած են Հարունաբադի և ալ-Հարունիայի յէջ թողարկուած դրամները (2. 168-171): Հեղինակը կը քննէ այս շրջանի պատմական դէպքերը և յառաջ կը քշէ այն տեսակէտը, թէ Հարունաբադի դրամաստարանին փոխարինած է ալ-Հարունիան: Դրամներուն պարսկական Հարունաբադ անունով կտրուելուն պատճառը եղած է բազմաթիւ խորասանցիները, որոնք արաբ բանակին յաս կազմող ամենէն կարևոր միաւորներն էին և եկած էին յասնակցելու ճիհատին յէջ թիւզանդացիներուն դէմ: Ինք կը տեղաւորէ Հարունաբադը արևելեան Կիլիկիոյ յէջ և կ'եզրակացնէ թէ ամբողջ շրջանը լաւ չէր զանազանուած ու նկատուած էր Արմինիա առանց նկատի առնելու թէ Հայաստանի յէջ էր կամ ոչ: Խնդրոյ առարկայ դրամաստարաններուն վերագրուած տասնհինգ դիրհեմներ և յէկ ֆէլս ցուցակագրուած են այս յօդուածին յէջ: Կցուած է քառասունէ աւելի մատենագրական աղբիւրներու ցանկ յը:

18 KUTCHER, Robert A. Profiles in Numismatics: University Studies Campbell-Perry Coins, by Robert A. Kutcher. *Celator*, Vol. IV (March 1990), No. 3, pp. VI and XXXI.

Ancient and medieval coin holdings in the University of Nebraska Museum are reported. The author notes that the numismatic collection included 704 Cilician Armenian silver coins which were reported in *Numismatic Chronicle*, Vol. 141 (1981), pp. 166-172. (It is stated that the photographic plates in the back of this volume are from another hoard which the author had studied earlier.) The university hoard included two Levon-Smpad trams from different dies than those reported earlier by Dr. Paul Bedoukian.

YTN

Տեղեկագրուած է Նեքրասկայի համալսարանին թանգարանի հին ու միջնադարեան դրամագիտական ժողովածոյին մասին: Հեղինակը կը նշէ թէ դրամագիտական հաւաքածոն պարունակած է Կիլիկեան Հայաստանի 704 արծաթ դրամներ, որոնք յիշատակուած են *Numismatic Chronicle*, հատոր 141 (1981), էջ 166-172-ի յէջ: (Նշուած է թէ այս հատորին ետևի նկարներուն տախտակերը կը պատկանին այլ դրամագիտի յը, զոր հեղինակը նախապէս ուսումնասիրած էր:) Համալսարանի գանձը պարունակած է երկու Լևոն-Սմբատի դրամներ, որոնք տարբեր կնիքներէ կտրուած են քան թէ այն արծաթները, որոնք դիկտ. Զարեհ Պտուկեան ուսումնասիրած է այլ պարբերաթերթի յը յէջ:

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19 SARYAN, Levon A. From Cilician Silt: An Armenian Medieval Bronze Group, by L. A. Saryan. *Journal of the Pacific Coast Numismatic Society*, Vol. XXIII (April 1990), pp. 4-7, illus.

Saryan describes sixteen copper coins purchased as a group. He attributes one of them to ancient Cilicia, another to medieval Cyprus, and the rest to Armenia catalogued as follows: Hetoum I, three tanks; Hetoum II, four kardezzees; Levon II, Hetoum II or Levon III, a kardez; Smpad, a pogh; Levon III, two poghs; Levon IV, a pogh; Gosdantin III, a pogh; uncertain, a pogh.

YTN

Սարեան կը նկարագրէ տասնվեց բրոնզէ դրամներ գնուած իբրև մի խումբ: Կը վերագրէ անոնցմէ մին Հին Կիլիկիոյ, ուրիշ յը միջնադարեան Կիպրոսի և մնացածը Հայաստանին՝ դասաւորուած հետեւեալէս.- Հեթում I, երեք դանգ. Հեթում II, չորս քարտէզ. Լևոն II, Հեթում II կամ Լևոն III, մի քարտէզ. Սմբատ, մի փող. Լևոն III, երկու փող. Լևոն IV, մի փող. Կոստանդին III, մի փող. անորոշ, մի փող:

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20 STEPANIAN, A. A. K Gosudarstvennoy politike tsaria Artavazda II [The Governmental Politics of King Artavasdes II] - K государственной политике царя Артавазда II, автор А. А. Степанян. *Patma-Banasirakan Handes*, Vol. XXXIII (1989), No. 2 (125), pp. 40-54. In Russian with Armenian summary.

The tetradrachm of Artavasdes II and the denarius of Mark Anthony are noted during the discussion of the international politics of Artavasdes II.

YTN

Նշուած են Արտաւազդ II-ի չորս քարտէզը ու Մարկոս Անտոնիոսի դենարիոսը Արտաւազդ II-ի միջազգային քաղաքականութեան քննարկման առթիւ:

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